Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Black Diamond and Maple Valley / Area 57
Previous Physical Inspection: 1998

Sales - Improved Summary:
Number of Sales: 662
Range of Sale Dates: 1/98 – 12/99

Sales – Improved Valuation Change Summary						
	Land	**Imps**	**Total**	**Sale Price**	**Ratio**	**COV**
1999 Value	$60,400	$142,700	$203,100	$220,400	92.2 %	9.25%
2000 Value	$65,900	$152,900	$218,800	$220m400	99.3%	8.84%
Change	+$5,500	+$10,200	+$15,700	N/A	+7.1%	-0.41%*
% Change	+9.1%	+7.1%	+7.7%	N/A	+7.7%	-4.43%*

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures, –0.48% and –4.96%, actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	$63,300	$134,400	$203,700
2000 Value	$75,700	$146,000	$221,700
Percent Change	+9.2%	+8.6%	+8.8%

Number of improved Parcels in the Population: 4,247

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, homes Located in subarea 1 had lower average ratios (assessed value/sales price) than similar homes in the area, so the formula adjusted these properties upward. Homes with above grade living area of less than or equal to 1,000 square feet had lower than average ratios and required an upward adjustment. Homes located in major #321004 had a higher average ratio than similar homes thus requiring a downward adjustment. This plat represents homes that are new construction.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2000 assessment roll.

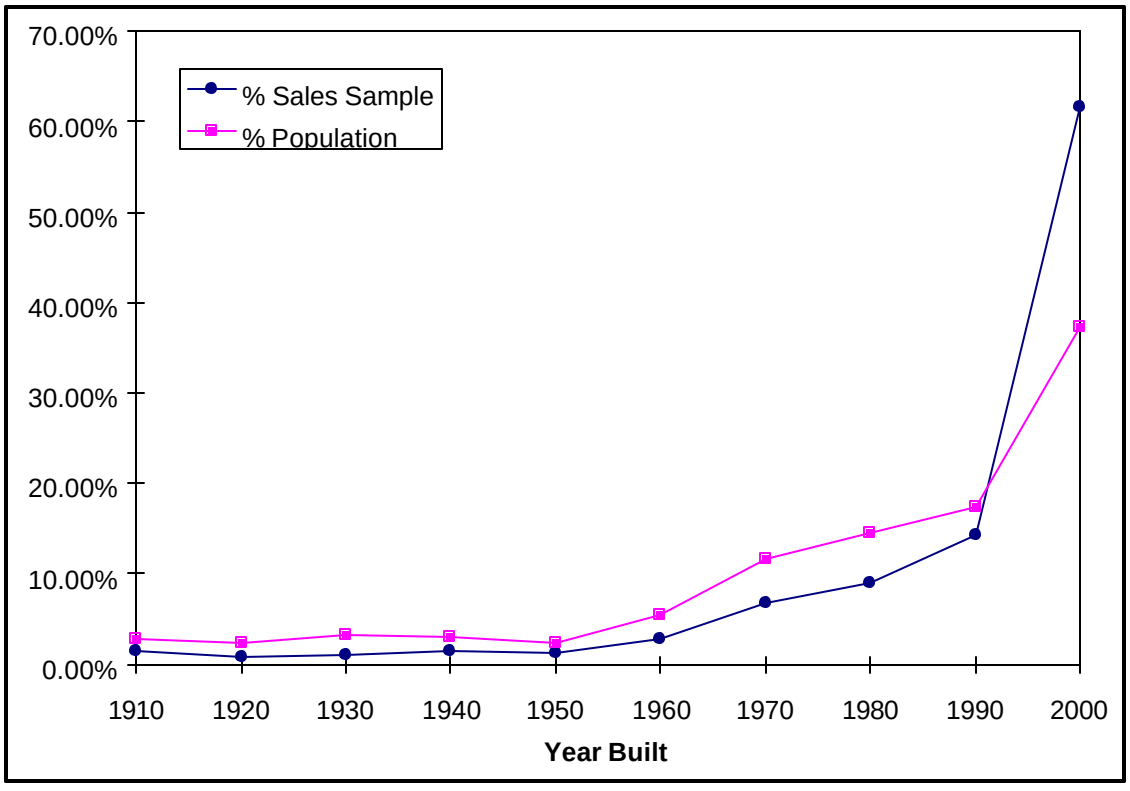
Comparison of Sales Sample and Population Data by Year Built

Sales Sample

Year Built	Frequency	% Sales Sample
1910	9	1.36%
1920	5	0.76%
1930	6	0.91%
1940	9	1.36%
1950	8	1.21%
1960	18	2.72%
1970	45	6.80%
1980	60	9.06%
1990	94	14.20%
2000	408	61.63%
	662	

Population

Year Built	Frequency	% Population
1910	121	2.85%
1920	95	2.24%
1930	140	3.30%
1940	124	2.92%
1950	100	2.35%
1960	227	5.34%
1970	494	11.63%
1980	619	14.57%
1990	741	17.45%
2000	1586	37.34%
	4247	



The sales sample frequency distribution follows the population distribution very closely with regard to Year Built. This distribution is ideal for both accurate analysis and appraisals. Differences between sales and population sample represents the large number of new construction sales in this area.

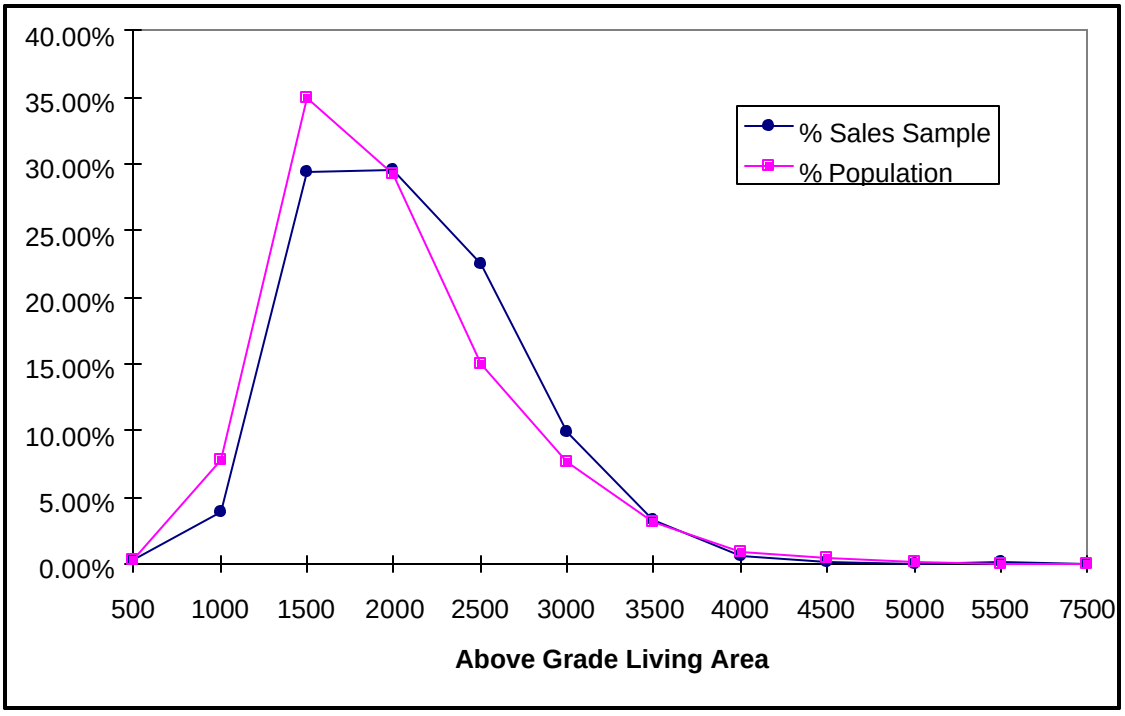
Comparison of Sales Sample and Population by Above Grade Living Area

Sales Sample

AGLA	Frequency	% Sales Sample
500	2	0.30%
1000	26	3.93%
1500	195	29.46%
2000	196	29.61%
2500	149	22.51%
3000	66	9.97%
3500	22	3.32%
4000	4	0.60%
4500	1	0.15%
5000	0	0.00%
5500	1	0.15%
7500	0	0.00%
	662	

Population

AGLA	Frequency	% Population
500	13	0.31%
1000	335	7.89%
1500	1484	34.94%
2000	1245	29.31%
2500	638	15.02%
3000	328	7.72%
3500	137	3.23%
4000	37	0.87%
4500	19	0.45%
5000	5	0.12%
5500	3	0.07%
7500	3	0.07%
	4247	



The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

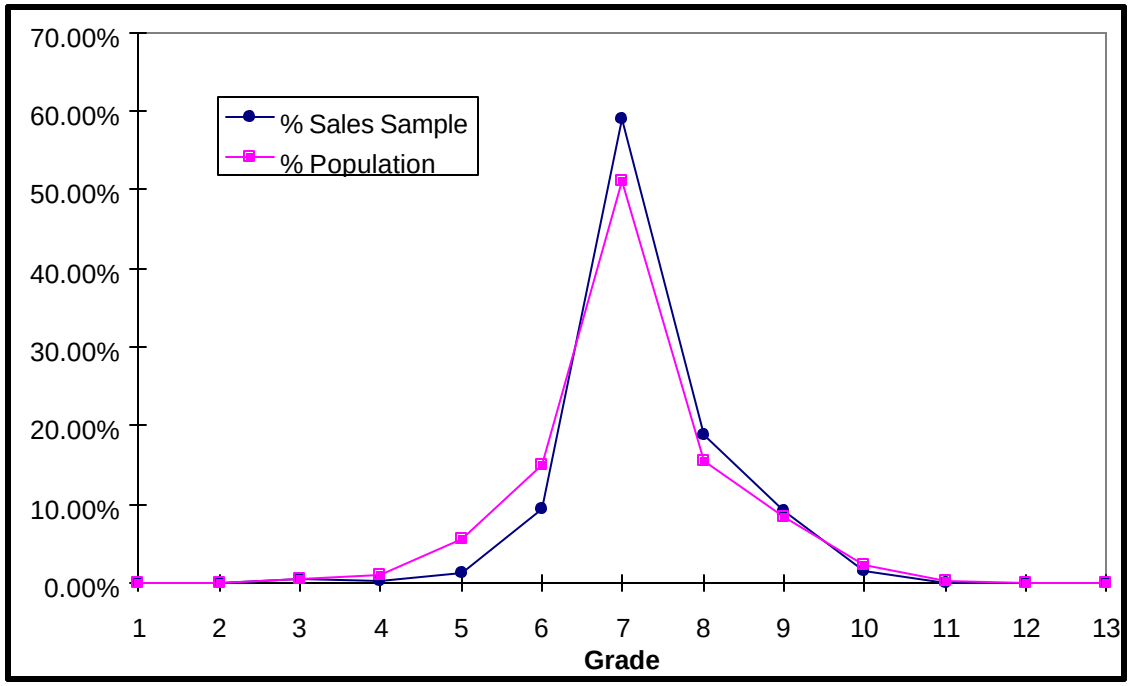
Comparison of Sales Sample and Population by Grade

Sales Sample

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	4	0.60%
4	2	0.30%
5	9	1.36%
6	62	9.37%
7	390	58.91%
8	125	18.88%
9	60	9.06%
10	10	1.51%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	662	

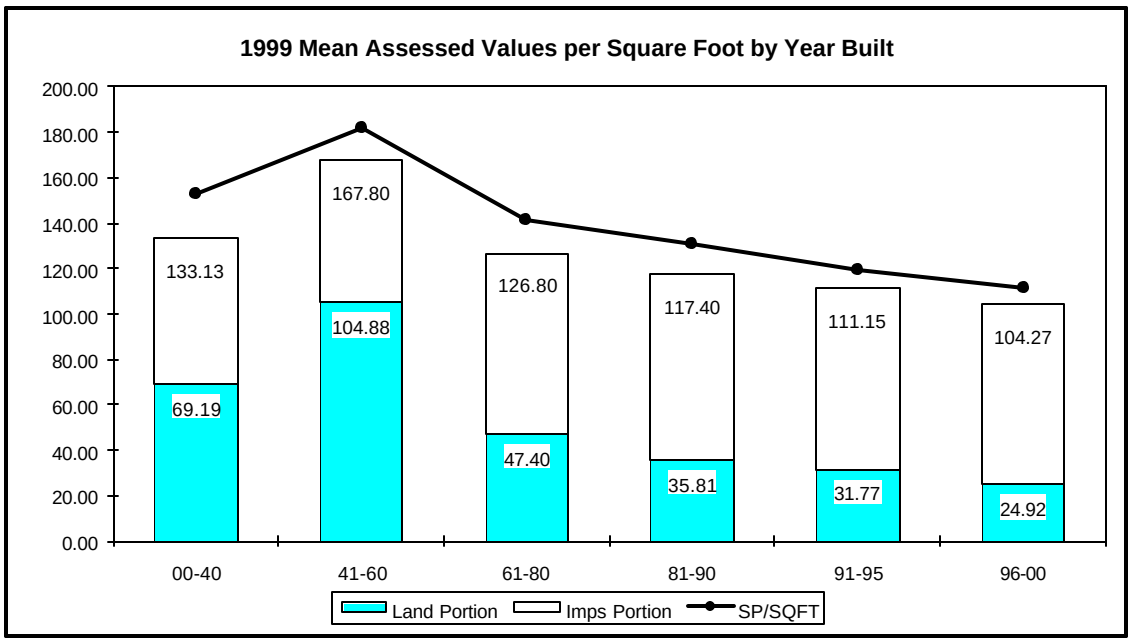
Population

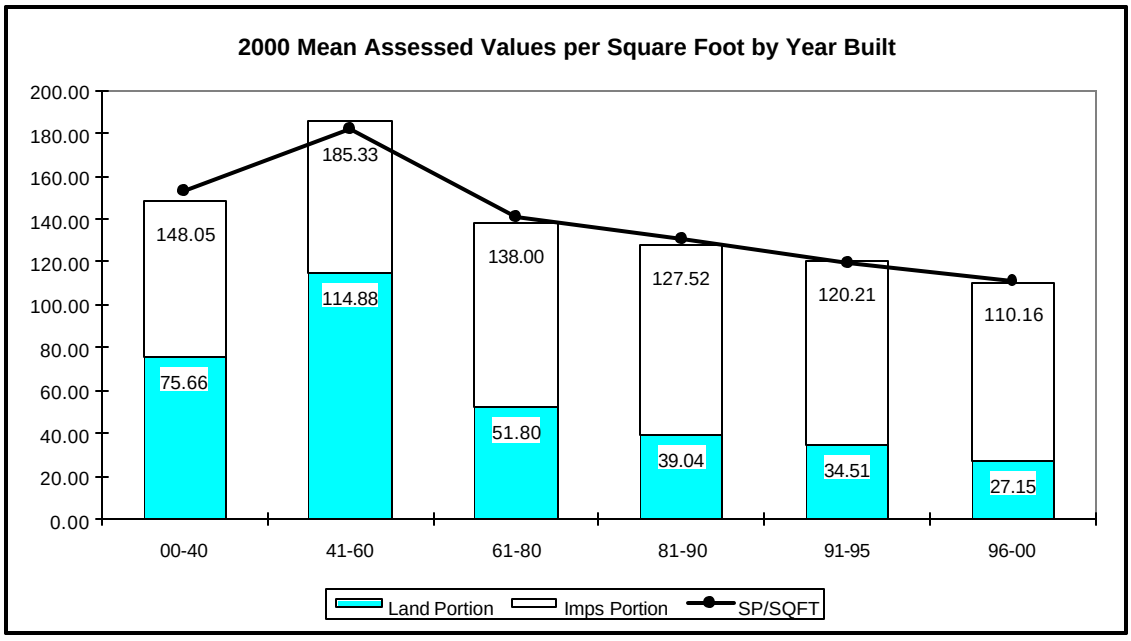
Grade	Frequency	% Population
1	1	0.02%
2	4	0.09%
3	22	0.52%
4	42	0.99%
5	242	5.70%
6	638	15.02%
7	2174	51.19%
8	662	15.59%
9	352	8.29%
10	98	2.31%
11	11	0.26%
12	1	0.02%
13	0	0.00%
	4247	



The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

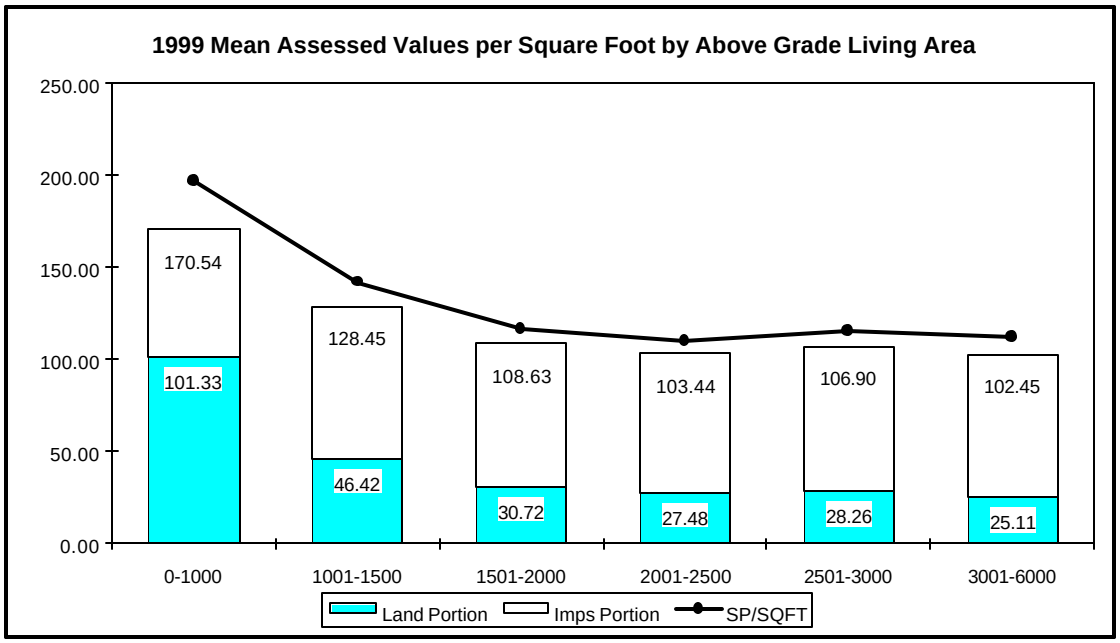
Comparison of Dollars Per Square Foot by Year Built

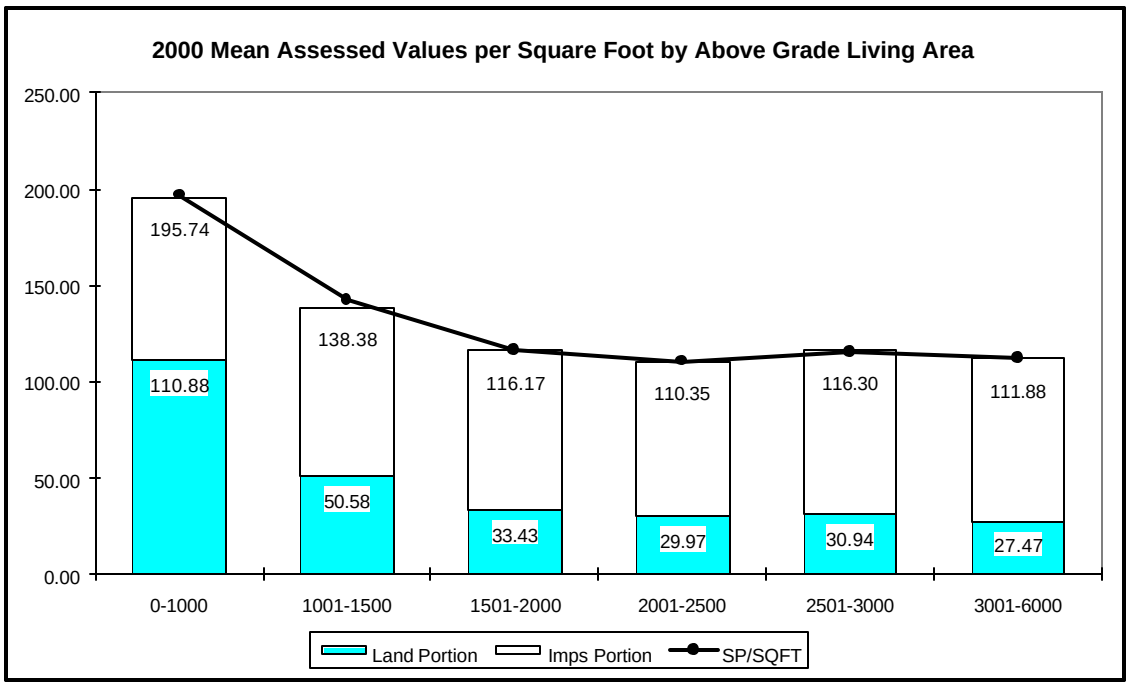




These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

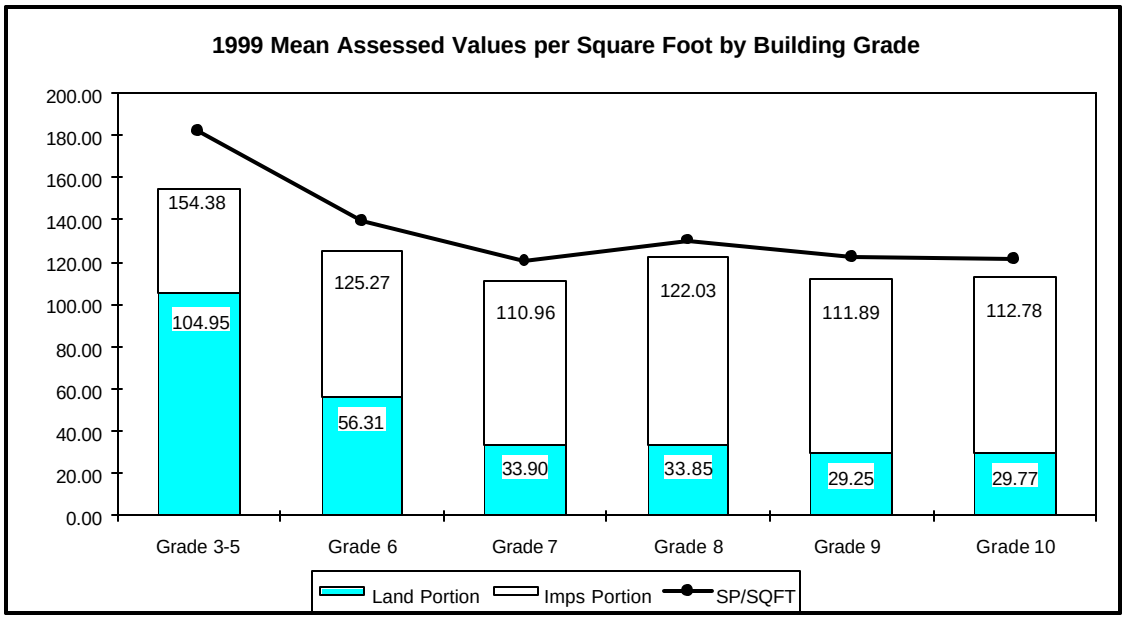
Comparison of Dollars Per Square Foot by Above Grade Living Area

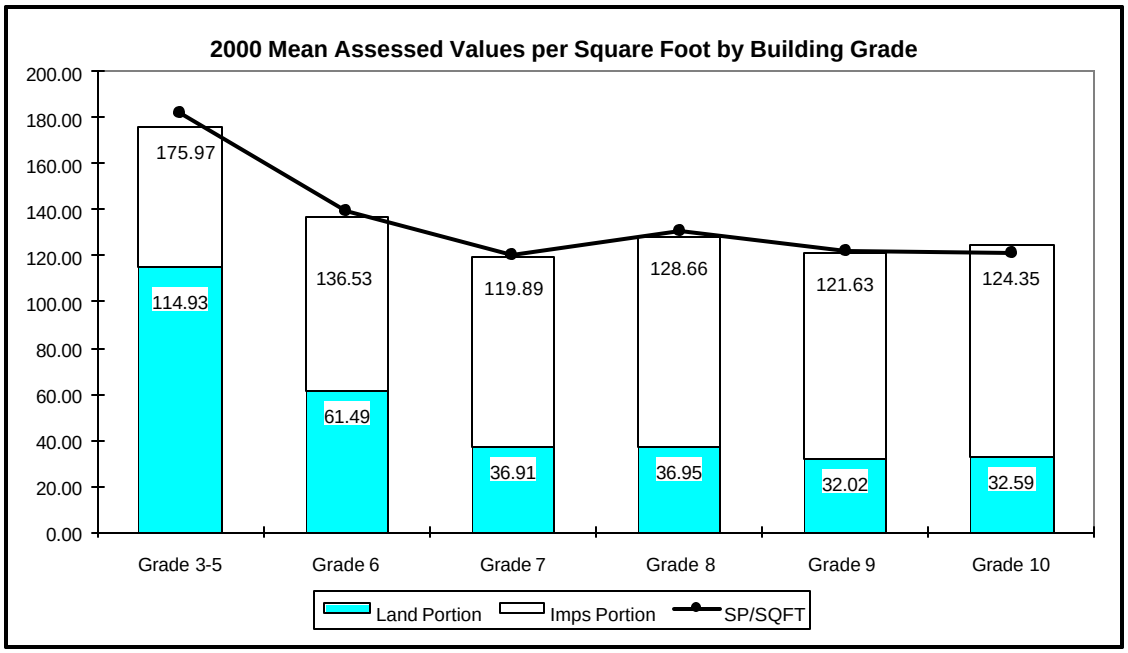




These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Grade





These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.